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*Regulatory Counsel for Debtor*

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re

CASH CLOUD, INC.,  
dba COIN CLOUD,

Debtor.

Case No. BK-23-10423-mkn

Chapter 11

**BAKER & HOSTETLER'S THIRD  
MONTHLY FEE STATEMENT OF  
SERVICES RENDERED AND  
EXPENSES INCURRED FOR THE  
PERIOD FROM JUNE 1, 2023  
THROUGH JUNE 30, 2023**

Hearing Date: N/A

Hearing Time: N/A

Baker & Hostetler ("B&H" or "Applicant"), regulatory counsel to Cash Cloud, Inc., dba Coin Cloud ("Debtor"), debtor and debtor in possession in the above-referenced chapter 11 bankruptcy case (the "Chapter 11 Case"), respectfully submits its Monthly Fee Statement for Services Rendered and Expenses Incurred for the Period from June 1, 2023 through June 30, 2023 (the "June Statement"), pursuant to the *Order Authorizing Retention and Employment of Baker & Hostetler LLP as Regulatory Counsel to Debtor* [ECF No. 525] (the "Retention Order") and the Court's *Order Granting Debtor's Motion Pursuant to 11 U.S.C. §§ 105(a) and 331, And Fed. R. Bankr. P. 2016, Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 321] (the "Interim Compensation Procedures Order").

1 In support of the June Statement, B&H respectfully represents as follows:

2 **The June Statement**

3 1. B&H was retained as regulatory counsel to the Debtor pursuant to the Retention  
4 Order, dated and entered on May 5, 2023. On May 9, 2023, the Debtor paid B&H a retainer of  
5 \$50,000.00 (the "Retainer") as authorized in the Retention Order.

6 2. B&H has endeavored to monitor and coordinate with the Debtor's counsel in this  
7 Chapter 11 Case to ensure a clear delineation of each firm's respective roles in connection with the  
8 representation of the Debtor in this Chapter 11 Case and to prevent duplication of services. The  
9 professional services performed and expenses incurred by B&H were actual and necessary to  
10 preserve and protect the value of the Debtor's assets and estate.

11 3. B&H submitted two prior applications for compensation in connection with its  
12 representation of the Debtor.

13 4. The first application (the "April Statement") was for the period of April 4, 2023  
14 through April 30, 2023 (ECF Docket No. 607) (the "April Statement Period"). In the April  
15 Statement B&H sought allowance and payment of interim compensation for fees in the amount of  
16 \$9,300.80, representing 80% of the \$11,626.00 in fees incurred for services rendered during the  
17 April Statement Period. There were no expenses incurred in the April Statement Period. The  
18 holdback under the April Statement is \$2,325.20 (the "April Holdback").

19 5. A Certificate of No Objection to the April Statement was filed with the Court on June  
20 21, 2023 (ECF Docket No. 740).

21 6. B&H's second application (the "May Statement") was for the period of May 1, 2023  
22 through May 31, 2023 (ECF Docket No. 321) (the "May Statement Period"). In the May Statement,  
23 B&H sought allowance and payment of interim compensation for fees in the amount of \$130,329.20,  
24 representing 80% of the \$162,911.50 in fees incurred for services rendered during the May  
25 Statement Period, and expenses in the amount of \$511.68, representing 100% of the expenses  
26 incurred in connection with services rendered during the Statement Period. The holdback under the  
27 May Statement is \$32,582.30 (the "May Holdback").  
28

7. A Certificate of No Objection to the May Statement was filed with the Court on August 2, 2023 (ECF Docket No. 792).

8. In the instant application, B&H hereby seeks allowance and payment of interim compensation for services rendered and reimbursement of expenses incurred as Debtor's Court-authorized regulatory counsel during the period commencing June 1, 2023 and ending June 30, 2023 (the "June Statement Period").

9. For the June Statement Period, B&H seeks allowance and payment of interim compensation for fees in the amount of \$5,867.20, representing 80% of the \$7,334.00 in fees incurred for services rendered during the June Statement Period. There were no expenses incurred in the June Statement Period. The holdback under the June Statement is \$1,466.80 (the "June Holdback").

10. Attached hereto as Exhibit A is the name of each timekeeper who performed services in connection with the Chapter 11 Case and the regulatory matters during the June Statement Period, and the hourly rate for each such timekeeper.

11. Attached hereto as Exhibit B is a detailed schedule of time expended by the timekeepers who performed services during the June Statement Period.

12. On the same date this Statement was filed, a copy of the June Statement was served via electronic mail/notice on the following parties (each a "Notice Party," and collectively the "Notice Parties"):

- a. Cash Cloud, Inc., c/o Ayala & Associates, 300 S. 4<sup>th</sup> Street, 16<sup>th</sup> Floor, Las Vegas, NV 89101 (Attn: Daniel Ayala; dayala@ayalalaw.com);
- b. Fox Rothschild, LLP, 1980 Festival Plaza Drive, Suite 700, Las Vegas, NV 89135 (Attn: Brett A. Axelrod, Esq.; baxelrod@foxrothschild.com); counsel to Debtor;
- c. United States Trustee Tracy Hope Davis, 300 Las Vegas Boulevard South, Suite 4300, Las Vegas, NV 89101 (Attn: Jared A. Day, Trial Attorney; Jared.A.Day@usdoj.gov);
- d. Seward & Kissell, LLP, One Battery Park Plaza, New York, NY 10004 (Attn: Robert J. Gayda; gayda@sewkis.com; Catherine V. LoTempio; lotempio@sewkis.com; Andrew J. Matott; matott@sewkis.com), and

McDonald Carano, LLP, 2300 West Sahara Avenue, Suite 1200, Las Vegas, NV 89102 (Attn: Ryan J. Works; rworks@mcdonaldcarano.com), counsel to the Official Committee of Unsecured Creditors;

e. Berger Singerman LLP, 1450 Brickell Avenue, Suite 1900, Miami, FL 33131 (Attn: Jordi Gusó; JGuso@bergersingerman.com), and Sylvester & Polednak, Ltd., 1731 Village Center Circle, Las Vegas, NV 89134 (Attn: Jeffrey R. Sylvester; Jeff@SylvesterPolednak.com); counsel to DIP lender CKDL Credit, LLC;

f. Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019-9601 (Attn: Andrew Kissner; akissner@mofo.com; Gary Lee; glee@mofo.com), and Shea Larsen, 1731 Village Center Circle, Suite 150, Las Vegas, NV 89134 (Attn: James Patrick Shea; jshea@shea.law; Bart K. Larsen; blarsen@shea.law; Kyle M. Wyant; kwyant@shea.law); counsel to Enigma Securities Limited; and

g. Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, (Attn: Sean A. O'Neal; soneal@cgsh.com; Jane VanLare; jvanlare@cgsh.com), and Snell & Wilmer L.L.P., 3883 Howard Hughes Parkway, Suite 1100, Las Vegas, NV 89169 (Attn: Robert R. Kinase; rkinase@swlaw.com); counsel to Genesis Global Holdco, LLC.

13. Pursuant to the Interim Compensation Procedures Order, each Notice Party will have twenty (20) days after service (or the next business day if the 20th day is not a business day) of a Monthly Fee Application (the "Objection Deadline"), to object to the requested fees and expenses in accordance with the procedures described in subparagraph (b) set forth on page three of the Interim Compensation Procedures Order.

14. If no objections are raised on or before the Objection Deadline, Applicant shall file a certificate of no objection with the Court, after which Debtor shall be authorized to pay to Applicant an amount equal to 80 percent of the fees and 100 percent of the expenses incurred during the period covered by Applicant's Monthly Fee Application (the "Aggregate Monthly Amount").

15. If an objection is properly filed before the Objection Deadline, Applicant shall file a certificate of no objection with the Court with respect to the fees and expenses, if any, that are not subject to objection (the "Undisputed Fees" and "Undisputed Expenses"), after which Debtor shall be authorized to pay to Applicant an amount equal to 80 percent of the Undisputed Fees and 100 percent of the Undisputed Expenses incurred during the period covered by Applicant's Monthly Fee

1 Application (the “Aggregate Monthly Undisputed Amount”). Pursuant to the approved fees and  
2 expenses under the April Statement and the May Statement, the Retainer was extinguished.

3 16. Applicant acknowledges that the interim payment of compensation sought in the June  
4 Statement does not constitute a request for final allowance of such compensation and reimbursement  
5 of expenses.

6 17. Neither Applicant nor any member of B&H has any agreement or understanding of  
7 any kind to divide, pay over, or share with any other person, except as among the members of B&H,  
8 any portion of the fees or expenses to be awarded pursuant to this Statement.

9 Dated this 23rd day of August 2023.

10 **BAKER & HOSTETLER LLP**

11 By: /s/Robert A. Musiala  
12 Robert A. Musiala  
13 One North Wacker Drive  
14 Suite 4500  
15 Chicago, IL 60606  
16 Telephone: 312.416.6200  
17 Facsimile: 312.416.6201  
18 Email: [rmusiala@bakerlaw.com](mailto:rmusiala@bakerlaw.com)  
19 Michael A. Sabella  
20 45 Rockefeller Plaza  
21 New York, NY 10111  
22 (212) 589-4200  
23 [msabella@bakerlaw.com](mailto:msabella@bakerlaw.com)  
24 *Regulatory Counsel for Debtor*

25 Respectfully submitted by:

26 **FOX ROTHSCHILD LLP**

27 By: /s/Brett A. Axelrod  
28 BRETT A. AXELROD, ESQ.  
Nevada Bar No. 5859  
1980 Festival Plaza Drive, Suite 700  
Las Vegas, Nevada 89135  
*Counsel for Debtor*

FOX ROTHSCHILD LLP  
3800 Howard Hughes Parkway, Suite 500  
Las Vegas, Nevada 89169  
(702) 262-6899  
(702) 597-5503 (fax)

**EXHIBIT A****Summary of B&H Professionals and Paraprofessionals****June 1, 2023 through June 30, 2023**

<b><u>Attorney</u></b>	<b><u>Hourly Rate</u></b>	<b><u>Application Hours</u></b>	<b><u>Total Fees</u></b>
Jonathan A. Forman – Partner	\$1,150.00	.6	\$690.00
Christopher W. Lamb - Associate	\$500.00	.7	\$350.00
Robert A. Musiala – Partner	\$900.00	3.6	\$3,240.00
Veronica Reynolds – Associate	\$725.00	.6	\$435.00
Michael A. Sabella – Counsel	\$970.00	2.7	\$2,619.00
<b>Subtotal</b>		8.2	\$7,334.00

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**EXHIBIT B**  
**Detailed Schedule of Time Expended by Professionals and Paraprofessionals**  
**and Detailed Schedule of Expenses Incurred**

FOX ROTHSCHILD LLP  
1980 Festival Plaza Drive, Suite 700  
Las Vegas, Nevada 89135  
(702) 262-6899  
(702) 597-5503 (fax)

# BakerHostetler

Cash Cloud Inc.  
D/B/A Coin Cloud  
10190 Covington Cross Dr  
Las Vegas, NV 89144

Invoice Date: 08/15/23  
Invoice Number: 51180247  
B&H File Number: 12918/128018/000001  
Taxpayer ID Number: 34-0082025  
Page 1

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**Regarding: Regulatory Compliance Services**

For professional services rendered through June 30, 2023

**BALANCE FOR THIS INVOICE DUE BY 09/14/23      \$      7,334.00**  
**All amounts are in United States Dollars**

## Remittance Copy

**Please include this page with payment**

**Invoice No: 51180247**

**Firm Contact Information**

Katie Young  
(312) 416-6226  
kyoung@bakerlaw.com

<b>Please Remit To:</b> <b>Baker &amp; Hostetler LLP</b> <b>P.O. Box 70189</b> <b>Cleveland, OH 44190-0189</b>	<b>FOR WIRE REMITTANCES:</b> <b>Baker &amp; Hostetler LLP</b> <b>KeyBank, N.A., Cleveland, OH</b>
<b>Reference Invoice No:</b> <b>51180247</b>	<b>Email the "Remittance Copy" to</b> <b>bakerlockbox@bakerlaw.com</b>



# BakerHostetler

Cash Cloud Inc.  
D/B/A Coin Cloud  
10190 Covington Cross Dr  
Las Vegas, NV 89144

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Page 2

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**Regarding: Regulatory Compliance Services**

For professional services rendered through June 30, 2023

**Fees \$ 7,334.00**

**BALANCE FOR THIS INVOICE DUE BY 09/14/23 IN USD \$ 7,334.00**

**Baker&Hostetler LLP**

*Atlanta Chicago Cincinnati Cleveland Columbus Costa Mesa Dallas Denver Houston  
Los Angeles New York Orlando Philadelphia San Francisco Seattle Washington, DC Wilmington*



Date	Name	Description	Hours	Amount
06/27/23	Musiala, Robert A.	Conduct legal research regarding customer refunds, discuss with B Axelrod and J Tanner.	0.90	810.00
06/27/23	Musiala, Robert A.	Discuss customer refund issues with J. Forman.	0.20	180.00
06/28/23	Sabella, Michael A.	Correspondence with Mr. Musiala and Debtors' counsel regarding May 2023 fee application.	0.20	194.00
06/29/23	Forman, Jonathan A.	Confer with Mr. Musiala and Ms. Reynolds to determine whether the Consumer Financial Protection Bureau and state agencies should be notified of pending customer refunds.	0.40	460.00
06/29/23	Musiala, Robert A.	Review documentation regarding state money transmitter licensing, draft and send email to C Lamb and V Reynolds with instructions to collate data for notice letters.	0.80	720.00
06/29/23	Musiala, Robert A.	Discuss customer refund issues with J. Forman and V. Reynolds.	0.40	360.00
06/29/23	Reynolds, Veronica	Confer with R. Musiala and J. Forman to analyze customer refund requests that arose post bankruptcy commencement to assess risk of monetary penalties by state and/or federal agencies.	0.40	290.00
06/29/23	Sabella, Michael A.	Review modified invoice in connection with May 2023 fee application and correspondence with Mr. Musiala and Debtors' counsel regarding same.	0.30	291.00
06/30/23	Lamb, Christopher W.	Review and analyze the licensing sheet to determine which states Coin Cloud operated in prior to halting transactions.	0.70	350.00
Total			8.20	7,334.00